

Message Text

LIMITED OFFICIAL USE

PAGE 01 JAKART 11495 010731Z

13

ACTION OPIC-06

INFO OCT-01 EA-07 ISO-00 EB-07 /021 W

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R 010650Z SEP 76

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 6523

LIMITED OFFICIAL USE JAKARTA 11495

E.O. 11652: NA

TAGS: EFIN, ID

SUBJECT: P.T. DARALON

REF: STATE 187173

1. OPIC COUNSEL LIPMAN INFORMED EMBOFF AUGUST 31 THAT EFFORTS TO KEEP P.T. DARALON AFLOAT APPEAR TO HAVE SUCCEEDED. AGREEMENTS CONCLUDED AUGUST 30 PROVIDE FOR REPLACEMENT OF SPRINGS MILLS IN DARALON MANAGEMENT BY CHANDARAI GROUP FROM INDIA THROUGH BERMUDA COMPANY INTECO. LIPMAN EXPRESSES HOPE CHANDARAIS WILL BE ABLE TO TURN DARALON AROUND.

2. RESUMPTION OF PRODUCTION MAY NOT BE ACHIEVED FOR OVER A MONTH, BUT EFFORTS TO SORT OUT PROBLEMS IN THE PLANT WILL BEGIN WITHIN A FEW DAYS. LIPMAN BELIEVES ALL DARALON EMPLOYEES BEING KEPT ON PAYROLL DURING SORTING OUT PROCESS.

3. EMBASSY APPRECIATIVE OF LIPMAN'S AND OPIC'S EFFORTS TO FORESTALL PLANT CLOSURE, WHICH COULD HAVE HAD HARMFUL EFFECTS ON U.S. INVESTMENT IN INDONESIA.
NEWSOM

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Message Attributes

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